GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:3562
ANSWERED ON:08.08.2017
Closure of Private and Public Industries
Innocent Shri

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of private and public sector industries closed down in the country along with the number of industries incurring losses during the last two years and the reasons therefor;

(b) whether the Government has received any proposals to restart these industries or to make them profitable, If so, the action taken on such proposals;

(c) the number of people whose employment got directly or indirectly affected due to closing of such industries; and

(d) the details of the efforts made by the Government to make such industries profitable and to restart the closed industries?

Answer

THE MINISTER OF STATE FOR HEAVY INDUSTRIES AND PUBLIC ENTERPRISES

(SHRI BABUL SUPRIYO)

(a): As per information available from Ministries/Departments, 6 Central Public Sector Enterprises (CPSEs) have been closed during the last two years i.e. 2014-15 and 2015-16. During 2014-15 and 2015-16, 76 CPSEs and 78 CPSEs were incurring losses respectively. The information of Private Enterprises is not centrally maintained in Department of Public Enterprises.

(b): The proposals to restart closed down CPSEs or making loss incurring CPSEs into profitable is dealt with by the concerned administrative Ministries/Departments and the management of concerned CPSEs.

(c): There were 378 employees working in these closed CPSEs.
(d): Steps are taken by Government to revive loss making CPSEs in terms of (a) financial restructuring such as, conversion of loan into equity, waiver of loan and interest including penal interest, Government guarantee for raising loans, grant of moratorium on payment of interest/loan, (b) business restructuring, such as, formation of joint ventures, merger with another PSE, modernization and improved marketing strategies, human resources management and entering into technology joint ventures or strategic alliances etc.
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